

PX 130

From: Patrick Griffin <[REDACTED]@ripple.com>
To: Miguel Vias
CC: [REDACTED] Emi Yoshikawa
Sent: 4/29/2017 12:54:50 PM
Subject: Re: XRP rally commentary and market update

I advocate that we continue to ignore:

"Hi [REDACTED] please refer to xyz blog post from abc date for a summary."

We should not be writing anything special for him. My two cents.

On Apr 29, 2017, at 12:36 PM, Miguel Vias <miguel.vias@ripple.com> wrote:

Let's huddle on Monday. Think there is a way to use the interest.

On Sat, Apr 29, 2017 at 1:12 PM, [REDACTED] wrote:
Patrick, Miguel, Emi,—we decided not to respond last time, but Yuzo is following up here.

----- Forwarded message -----

From: [REDACTED]
Date: Sat, Apr 29, 2017 at 2:44 AM
Subject: Re: XRP rally commentary and market update
To: [REDACTED]
Cc: [REDACTED] Miguel Vias
<mvias@ripple.com>, Emi Yoshikawa <emi@ripple.com>

[REDACTED]

Did you have a chance to answer our question?
Some people are confused about XRP so we would expect an answer.

Regards,
[REDACTED]

株式会社bittflyer

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2017-04-09 11:37 GMT+09:00 [REDACTED] <[REDACTED]>:
Vijay,

Is XRP being used for MUFG and banks in Japan?
I got many questions.

iPhoneから送信

2017/04/09 11:01、Vijay Chetty <vijay@ripple.com> のメッセージ:

Hi [REDACTED]

Hope you have been well.

Given the recent developments in the XRP market, we wanted to send over an update below.

MoM

2/28/2017	\$0.005510
3/31/2017	\$0.021200
% Change	285%

YTD

12/31/2017	\$0.005999
4/7/2017	\$0.037210
% Change	520%

XRP, the native digital asset to the Ripple Consensus Ledger, had a record-setting week the week of April 2nd. It traded at a high of \$0.075 on April 2nd and then held at \$0.03 through the latter half of the week. At its high, total market capitalization for XRP exceeded \$5 billion, outpacing ETH's current market cap. At \$0.03, XRP is approximately five times greater than it was just two weeks ago. During the same period, XRP traded \$300 million in volume, more trading volume than it saw in all of 2016. XRP has traded \$1.3 billion in volume over the past 30 days. Year to date, XRP is up 520%.

Why the rally? Ripple, the company that develops the Ripple Consensus Ledger, continues to sign up banks to

commercially deploy its enterprise blockchain solution and join its global payments network. Most recently, the company announced MUFG, the world's third largest bank and the largest bank in Japan, will join its network. This was on the heels of 40% of Japan's banks collectively announcing production deployments on Ripple. Also announcing production deployments in Q1, NBAD and Axis Bank extended the global reach of the network into the Middle East and India.

The company's product vision centers around leveraging XRP to lower liquidity costs for financial institutions. Twelve global banks demonstrated this use case in a trial conducted by R3. Investors may be connecting the dots that growing bank membership of the Ripple network creates opportunity for Ripple to deepen those customer relationships by cross-selling liquidity solutions built on XRP.

Of the digital assets, XRP is the most well-suited for enterprise adoption. Its design streamlines liquidity operations and allows for more efficient institutional cross-border payments. It settles in 3.7 seconds (compared to BTC's 2-hour settlement speeds); transaction costs are near zero at \$0.00031 (versus BTC's \$0.50 transaction costs); and XRP throughput is 1,000 transactions per second (compared to BTC's 3.6 transactions per second). Fast, nearly free and highly scalable, XRP has also avoided the types of governance issues that have plagued Bitcoin and Ethereum throughout its five years of existence.

XRP also has the longest track record of any digital asset on a public, permissionless blockchain after Bitcoin. The Ripple Consensus Ledger, the blockchain powering XRP, has closed 29 million ledgers over the last 5 years. In 2016, the Ripple Consensus Ledger saw 100% uptime, at a time when Ethereum saw its 4th hard fork and Bitcoin's capacity started to waver at around 5 transactions per second.

Let us know if you have any questions, and we look forward to connecting.

Best,

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Miquel Vias | Head of XRP Markets
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